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Action
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Control: 12984
Rec'd: February 26, 1955
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FROM: Tripoli

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TO: Secretary of State

NO: 371, February 26, 9 a.m.

CIA

Reference: DEPTEL 326, February 24

OCL
FOA

New name selected chiefly on basis translation into Arabic "Reconstruction" nearest English equivalent to Arabic word meaning "constructive projects". No connection with war damage. Also we did not wish risk possible confusion with Libyan public development and stabilization agency through use "development", or with economic planning committee through use "economic".

American members will continue stress tentative nature future additional assistance although use this lever to obtain compliance with US desires re expenditure present funds implies strongly that if compliance given additional aid will be forthcoming.

GOL does not desire use Secretary Treasury account as working balance. American members will suggest two working balances, one in US Commercial Bank in dollars, one in Libyan pounds.

TAPPIN

BB:LFS/6

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